Investigation into the Mapple Leaf Trading International Pvt. Ltd.

SCAM

156. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have been investigating into the Mapple Leaf Trading International Pvt. Ltd. scam running into crores of rupees in the matter of FERA violations and dupingtof thousands of investors;

(b) if so, what is the outcome thereof; and

(c) what action has been taken by Government in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DHANANJAYA KUMAR): (a) Yes, Sir.

(b) and (c) The Managing Director of the Company, was arrested on 08.07.99 for alleged FERA violations. The Enforcement Directorate has also launched prosecution under Section 56 of FERA, 1973 against the said Company, its Managing Director and two other Directors, in the appropriate Court at New Delhi.

Meeting of United Forum of Bank Union with RBI Governor

157. SHRI GURUDAS DAS GUPTA:
SHRI J. CHITHARANJAN:

Will the Minister of FINANCE be pleased to state:

(a) whether the United Forum of Bank Union (UFBU), the Umbrella Union of nine bank Unions had met the RBI Governor to discuss its reservations on the implementation of some of the anti-employee and anti-public sector prescriptions of the M.S. Verma Committee on weak banks; and

(b) if so, the details of this regard and the out come thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) The details of the discussions are given in the enclosed Statement.